

TOKEN HUNTER

The official
publication
of the National
Utah Token
Society (NUTS)



Dedicated to the
collecting, recording
and preserving
of Utah's historical
medals tokens and bottles

***** **OFFICERS** *****

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Wagon Master . . . Leo Vera 956-9461

***** **NEXT MEETING** *****

Thursday, April 22
7:00 PM
Redwood
Multipurpose Center
3100 S. Redwood Road
Salt Lake City, Utah

APRIL									
				1	2	3			
4	5	6	7	8	9	10			
11	12	13	14	15	16	17			
18	19	20	21	22	23	24			
25	26	27	28	29	30				

Eric Jameson

Will Talk About

Mining Stock Certificates

***** **DRAWING** *****

Promptness prize drawing and raffle will be held. Prize list was not available in time for printing

Notice

This will be your Last Newsletter

if you have not paid your dues for this year

See our treasurer, Dave Rowell to check on your dues, or send a membership form to:

NUTS
1123 East 2100 South
Salt Lake City, UT 84106



President's

Message

The Season is on! Let's find the great old stuff just waiting to be uncovered. Karen and I had a great start this year with bottles, marbles, medals and jewelry, already a silver ring, hundred-year-old swirls, old cats eyes, and many marbles we don't know about the types.

At Cumberland, we dug a cat house token (The Loving Cup, good for 5 cents in trade) a mining safety medal, and an old pop bottle from Logan UT (Drink Crystal Beverages). At Corinne UT, two gold medallions and at least 50 marbles, and many perfume bottles were dug or detected. At the Teddy Bear Stop, we found another great pop bottle (Birrell's), a heart shaped compact and coins. At Aragonite, we found many 50 cal. casings, coins and goldstone jewelry.

I don't think it matters where you hunt, there is probably something to be found.

Go out and have fun!

Rich Secor

Find of the Month Winners For Last Month (March)

US COIN

-----1942 Walker Half
-----Ty Lamph

FOREIGN COIN

-----Chinese Coin
-----Karen Secor

TOKEN

-----g/f one loaf
-----Leo Vera

JEWELRY

-----LDS Medal
-----Rich Secor

ARTIFACT

-----Heart Compact
-----Rich Secor

BUTTON

-----Bear claw button
-----Karen Secor

NON-METAL

-----Clay Canyon Varisite
-----Ty Lamph

MARBLE

-----Bumble Bee
-----Karen Secor

OLDEST US COIN

-----1908 Barber Dime
-----Ty Lamph

OLDEST US CENT

-----1887
-----Loe Vera

MOST VALUABLE U.S. COIN

PEOPLES CHOICE BOTTLE

-----bottle stopper
-----Karen Secor

April 22, 2004 NUTS Meeting

Bring your Finds of the Month

We had some wonderful stuff on the table last month. Keep up the good work guys. The Treasure Hunter of the Month gets a silver quarter.

Promptness Prize

Those who come to the meeting on time and sign the log book, might win the drawing for a nice coin.

NUTS Medals

Don Swain will have the finished picture of the 2004 NUTS Club metal at the meeting. Silver prices are much higher this year, so the price for the silver medal has increased accordingly. The last few years, we have sold out of club metals in just a few months, so you might want to order yours now.

Mine Stock Certificate Collecting -- Eric Jameson

Ever wonder who paid to bring in the big mining equipment that we see rusting away at many of the ghost towns? And who got rich from the gold and silver taken from the earth? It sure wasn't the miners; we have evidence of how they lived. And it wasn't the prospector who discovered the wealth; he usually sold his claim to pay for a few months of wild parties, then he would buy another mule, and head back to the desert.

Eric knows where the money went. He is the local expert on mining stock. He will bring some of his collection of stock certificates. He will tell how the system operated, and how people were swindled. If you have any old certificates, he can help you figure out what they are worth. More information is on the next pages.

NUTS Annual Coin and Token Show Preparation

Most of the coin shows are charging admission now, our board has decided that we will too, so hang on to your NUTS Club membership card, it will get you into our show and most other coin shows for free.

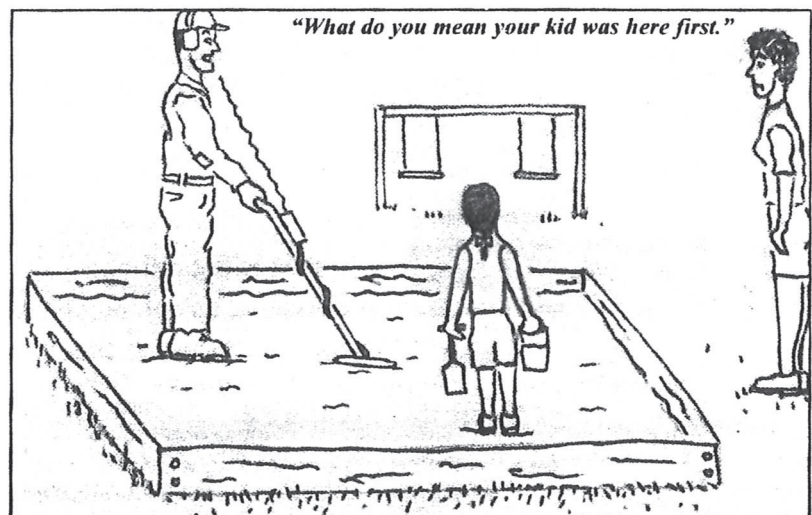
Most of the yearly operating funds for our club, comes from our show, which is held in June. We will be asking club members to help with setup and takedown, and to take a turn at the hospitality table at the entrance. Displays put together by club members also add interest for those who visit the show.

Pay your Dues

This will be the last newsletter for those who have not paid.

Raffle Drawing

Try for your favorite prize,
And have fun.



APRIL PRESENTATION WILL BE ON STOCK CERTIFICATES AS COLLECTIBLES

The presentation for the April meeting will be by Eric Jameson, a club member since 1988 and discuss the subject of collecting and trading Western US mining stock certificates, which he has collected since 1964.

Examples of Utah certificates will be shown, and Mr. Jameson will also appraise any certificates brought in, as well as sell and trade certificates from his collection. One from Utah will also be donated to the raffle drawing.

While the NUTS club exists for token and bottle hunters, the subject of stock certificates ties in very nicely with tokens as it supplements a lot of Utah tokens. For instance, a trade token from the Mutual Coal company at Mutual Utah, can go with the stock certificate for the Mutual Coal Company. For those who specialize in tokens of a certain town or area, stock certificates from that town can enhance one's token collection.

The earliest Western certificates are from about 1853 in California, and the earliest in Utah are from the 1860s in mining and water companies. The vast majority of collectable Utah certificates are from the hardrock mining communities as other Utah ventures were usually funded through Church groupings (yes, there are some certificates known for rural ZCMI outlets) and never raised funds from subscriptions to the general public. Coal mining companies are under represented with certificates as there simply were not that many of them, and most were funded in private placements (as they had a higher chance of success than most gold & silver mines), and overrepresented in the token field as so many coal companies had company stores. You are fortunate indeed if you can find a certificate to accompany your coal tokens.

Gold, silver and copper companies are overrepresented as there was so much promotional hype about them, so much sizzle in comparison to the development actually done. Somewhat similar to the Dot Com bubble last decade. Lots were founded, but only about one in one thousand actually paid the investors back their original investment plus some. It is said that during the 19th century more money was put into the hills than was ever taken out, at least for the average investor, and judging from the number of companies founded, that is probably true.

Pricing of certificates goes first, by age, with groupings of about 1853 to 1870 being the most valuable, then 1870 to 1890 (a period covering the depression of the 1880s where not too many companies started up of any type), then 1890 to 1910, a period covering the last great Western mining booms of Nevada, Alaska, Colorado and Oregon, where thousands of new companies were started (this was also the end of the railroad expansion), then 1910 to 1929. Everything from about 1930 onward is considered not quite old enough so is discounted even if it is a certificate for the a company in existence since the 19th century (Homestake Mining is a good example of this).

The next grading is by issuance. Unissued certificates are the cheapest, often going for \$5 to \$10 even for some 100 years old. Next are Issued but canceled, as often the cancellation would mark or deface the certificates. The advantage is that unlike unissued certificates which at most will usually be dated as 190____, an issued certificate has a specific date, and like a token that can be specifically dated, it is of more value.

Most valuable are the issued and unconcealed ones as first, they do not have the cancellation markings, and second, they may still be worth something, as in the case with an unconcealed Utah Copper Co. certificate (only 98.5% ever got turned in for Kennecott certificates). Because of possibly being of value, some collectors collect unconcealed certificates only. As to their actually being of value, the rule of thumb is if you do not recognize the name, it is worthless. Remember that one in one thousand actually paying off? Lots of defunct companies out there. The other rule of thumb is if it pre 1930, there is a good likelihood it went bankrupt during the great Depression.

The other considerations are can the certificate be tied to a specific place (sort of like maverick tokens), the condition of the certificate, and the rarity. As there are simply not that many certificates out there, the vast majority are considered rare, the exceptions being unconcealed certificates that came from the original set of printings.

Like tokens, they do not take much storage space, can be put in presentation binders (use the ones for photos or genealogy papers), and do appreciate in value. It is a nice area that compliments most token and history collections.

Time will be allowed for questions from the audience.

RECEIVED
OCT 16
1964

10

NEW UTAH BINGHAM MINING CO.

[illegible]

UNITED STATES 4301571-71
\$1375.000

SHIRLEY F. FOLLMER

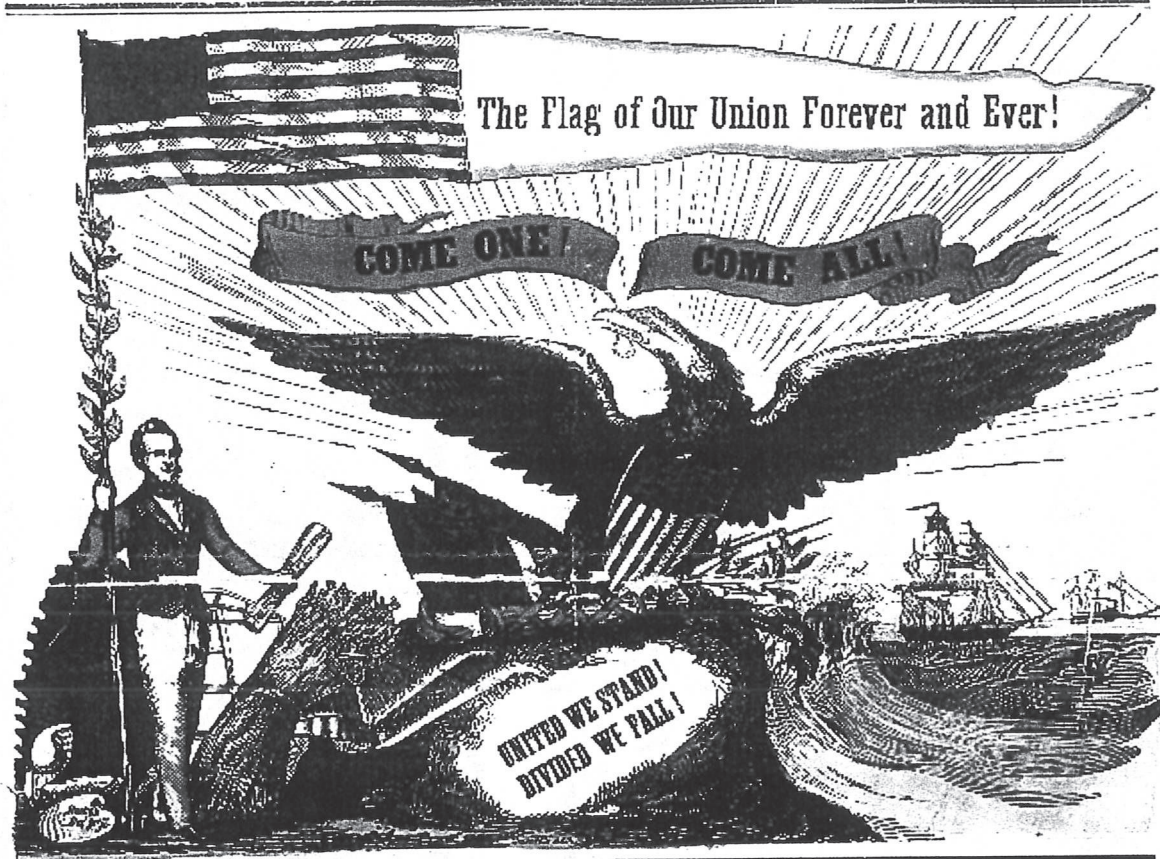
IN A SHARE REPRESENTED BY THE CERTIFICATE HEREIN, and

THE PLO

THE FIVE

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Rich Secor

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